THE RIO NEWS.

PUBLISHED EVERY MONDAY.

Vol. XVII.

RIO DE JANEIRO, AUGUST 18TH, 1890

Number 33

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EDITORIAL, AND PUBLICATION OPPICES:—
79, Rua Sete de Setembro.

RIO DE JANEIRO, AUGUST 18th, 1890.

It would be interesting to know whether the recent literal interpretation of his decree in regard to the issue of "notes to bearer" by a manufacturing establishment up in the interior of Minas Geraes, is strictly in accordance with what the minister of linance intended. While everyone else was napping, the directors of the company delved deeply into the decree and lished out a clause which certainly authorizes them (if no typographical error has been made) to issue "notes to bearer." They have therefore issued \$5000 notes in accordance with the provisions of this decree, and are likely to make a fine thing out of it. If this interpretation of Minister Ruy Barbosa's decree relating to joint-stock companies is Ir would be interesting to know whether terpretation of Minister Ruy Barbosa's de-cree relating to joint-stock companies is correct, then there is not only a serious financial muddle before us, but there is so fatal a contradiction in the decrees issued that no one can clearly determine just what is law, and what is not. If Minister Bar-bosa can authorize private issues of cur-rency in one decree, and then great bosa can authorize private issues of cur-rency in one decree, and then grant restricted privileges to the same effect in another, how are we to reconcile the con-tradiction? We understand of course that these private issues are not legal tender, but they will pass current just the same in interior localities, and being badly secured will inevitably lead to frauds and losses. Still further, they will lead to profits which no private concern ought to be permitted to enjoy. enjoy.

anything that snits his pleasure, nor yet that of an over-indulgent parent who gives too freely and generously. A public franchise from which profits may be derived, has a two-fold character: one of which yields a public henefit, the other a private advantage. The problem is how to so adjust the franchise may be beneficial to both parties. If the government demands too much, the grantee must either render less service to the public, or exact greater remnneration, or consent to the execution of an unprofitable contract. If on the other hand, the government requires too little then the grantee is very likely to take advantage of the opportunity to realize greater profits than anyone ought to be permitted to derive from a service in which the public is interested. It is not only just, but it is a sound business principle, that a transway company should be sold or leased on very much the same terms as private property. The price paid, however, should vary with the character of the service projected. If it is exclusively a pivate service, then the price should be higher than when it is partially or wholly public. And the greater the public service rendered, either in the conveniences offered, or in the low tariffs charged, the lower should be the price of the Iranchise. Now, in our opinion, the prices lixed by the municipality for the franchises to be granted to the Jardim Botanico and S. Christovao companies are much too high. The payment of 1,500,0008 by the other, represent so much uncoherities cantial paid out, which, with companies are much too high. The payment of 1,500,000\$ by the one, and 2,000,000\$ by the other, represent so much inspective capital path out, which with its interest must be recovered from the earnings of the lines during the period granted them. Add to this the cost of several branches and extensions, which will not bring in one single milreis over what is now derived, and we have a much heavier onus than ought to be imposed. Take the Praia Flamengo branch of the Jardim Botanico line. There is not a house along this proposed line that is over ten minutes tanico line. There is not a house along this proposed line that is over ten minutes walk from the present lines, the streets are well built up, and the company now gets every one of the residents. Such a line will not udd one rinten to the company's reverure. If the municipality wished to promote the greatest good of the public, it could not do better than to reduce the price fixed for the Jardim Botanico franchise and leave out all these useless branches and extensions, and require the company to reduce Ixed for the partition botamics and state leave out all these nseless branches and extensions, and require the company to reduce all fares to the Largo do Machado. Such a measure would help to remove the pressure of population in the centre of the city, and would be of lasting benefit to the public. But while so much is asked of the company, such a reduction in fares could not possibly be made. As for the annual tax levied on the two companies, 150,000s each, this is also too high. We calculate that this represents a tax of fully 15 per cent. on the net earnings, which is far too high. It is right that these companies should pay taxes just the same as anyone else, but to require them to pay so heavily is an unjust discrimination. It should be the aim of the government, whether genis an unjust discrimination. It should be the aim of the government, whether gen-eral, state, or municipal, to establish fixed and uniform rules in regards to taxation, and then to maintain them impartially and inflexibly. II, in the case of a tram company, they appear too light, then let the balance be struck by a reduction of fares, or an extension of service, rather than by the imposition of arbitrary and unequal taxes.

We take the greatest pleasure in confirming the New York Tribune's statement (June 5th) that the editor of this paper is "an American Free Trader," and if discussing public affairs and condemning recognized abuses according to the best standards of public morality and equity, is taking "the darkest possible views of all political mestions," then we must plead guilty the dates possible views of an portical questions," then we must plead guilty to that charge also. We have never been able to reconcile the arbitrary and burdensome restrictions of protection with the free institutions of the United States, and we From the ideas expressed in many of the published comments on the agreement between two principal tramway companies of this city and the municipality, it would seem that there are many persons who think, or affect to think, that the former are getting off much too cheaply. It would be interesting to know on what principle such ideas are based, for, in our opinion, the municipality is exacting far too much. There ought to be some fixed rule to govern cases like this, for the city should neither play the part of a highwayman who demands other legitimate purpose of life. Expediency may sometimes make it necessary to restrict our actions, but to elevate expediency to the height of a great political principle is manifestly a grave mistake. Free trade may not contribute large profits to the woolen manufacturers of New England and wooten thatmactures of new Ingland and the Middle States, but it will help to protect the poor from the cold and will add something to the savings of many millions whose earnings are so largely absorbed in these statute-protected dividends; it may not create great iron furnaces and iron mil-lionaires, but it will reduce the cost of producing wheat, flour, hay and a hundred other agricultural products through cheaper implements and machinery and less expenimplements and machinery and less expensive means of transportation. And in general, instead of restricting profits so largely to certain protected classes, it will tend to distribute them more widely among the people, increasing their surplus earnings, improving their material condition, and creating a reserve force of wealth and cultivation among them which will be infinitely letter for the constitution of the profit of the constitution of better for the country than the existence of a few rich monopolies. Perhaps it is a "fault-finding, pessimistic" impression on our part, but we can not help believing that the greatest good is to be found in the most widely distributed good, and that the great-est strength of a nation lies in the widest distribution of its wealth and intelligence. In discussing public affairs here in Brazil we have been governed by these same ideas, both under the monarchy and under the dictatorship. We have criticised and condemned wherever and whenever the circumstance and leads there measured the circumstance and leads there measured. cumstances and facts have warranted our doing so, always in the interests of what whether the control of the control o there is nothing more to he said.

As for the impressions of the foreign representatives at the Pan-American Congress which the Tribune tries to restrict to the views held by the Brazilian delegates, the facts are on record to prove the accuracy of our statements of April 28th. If the American newspapers have reported correctly. the Chilian and Colombian delegates spoke their minds very freely before leaving the United States. They were not at all initial-cal to an equitable arrangement, but in view of the inability of the American delegates to make tariff concessions, and hurt by the hostile tariff legislation brought forward in Congress at that very moment by Representative McKinley, they were not slow to see the futility of further negociation on that point, and did not hesitate to express themselves accordingly. Since then the Uruguayan delegate has spoken his the Urnguayan delegate has spoken his mind very freely in London and the Argenmind very freely in London and the Argentine delegate has been almost as frank in his criticisms at home. Our comments had nothing whatever to do with the Brazil an delegation, which had nothing left to gain from the United States but Iree sugar, but with the general impression throughout South America. On that ground our "issumptions" are based on facts, as the Tribune can easily verify. And it is not only a question of fact—whether any breign delegate, or newspaper, has criticised the procedure of the United States unfavorably—but there is a question of political ably—but there is a question of political ethics involved which we would very much like to have the *Tribune* expound. The United States government invites certain Officer States government invites certain foreign countries to send delegates to a congress in Washington, at which, among others, the bases of future commercial treaties are to be discussed and adopted. While this international congress is in session being the base of the congress is in session being the control of the congress of sion, however, the leaders of the dominant political party in the United States intro-duce a tariff bill into the lower house of the national Congress, then in session also, which is designed to further restrict foreign trade, and which will prevent a commercial treaty with every one of those uations, except one. Now, how does the *Tribune* except one. Now, now does the Produce ex-plain so gross a contradiction as this? Was it a blunder, or a discourtesy, or an act of open hostility? If the government wished commercial reciprocity with these countries, why were the restrictions increased? Or, why were the restrictions increased? Or, it republic and of the country did not want reciprocity with South and Central America, why was the congress assembled? And until this evident contradiction is explained, are not these foreign countries perfectly justified in considering themselves deceived and the lously avoided.

congress a failure? So far as Brazil is concongress a antituder 30 at as brazil is con-cerned, we have only to repeat what we have again and again urged in these col-umns—that she has enjoyed every advan-tage in her trade with the United States, even when an empire and a slave-working even when an empire and a stave-nothing country, simply because her principal ex-ports to that country did not artagonize the protection sts. The questions of free re-publican institutions and Brazilian slavery publican institutions and Brazitian slavery were of less importance to the American protectionists than the preservation of their infant industries, consequently they went on favoring and supporting Brazitian mon-archy and Brazit an slavery, even while their favors were almost contemptionally ignored. At the same time they gave scanty encouragement to the other republics of the conti-nent, who needed help simply because they produced something which could not be reproduction someting which could not be te-ceived without competing with an American production! That so rich and enlightened a nation as the United States could stoop to so sellish and ill-beral a policy is simply so sellish and ill beral a policy is simply in-credible! And when we say this policy is not only understood throughout South America, but that it is a standing obstacle to the development of American commer-cial relations here, we are simply stating a fact established by years of experience and observation which the Tribine may accept with confidence, however "thoroughly pes-simicite" it may except to be simistic " it may seem to be.

It may be that members of the provisional government are so conscious of their own good intentions and personal integrity that they are wholly ignorant of the bad impression given by their unquestioning acceptance of so many manifestations and costly gifts. The public officer who accepts gifts of value can not avoid creating a suspicion that it is a payment for favors received. A truly honest and conscientions official, therefors, will scrupnlously avoid even the appearance of receiving anything valuable. It is human nature the world over to fawn upon an influential official, to load him with compliments and favors and to make him costly presents. And it is also human nature to do all this with a selfish purpose. When a subordinate compliments his superior, or organizes a little omplimentary manifestation on his birth-ay, it is not all done through pure good will and appreciation by any means. No man ever takes part in such a manifestation without a personal motive, whether it be promotion, increase of salary, exemption from work, or what not, and it is therefore always a matter of suspicion. And then, when we go a step higher, and find costly manifestations and still more costly gifts offered to ministers of state who are called upon to grant valuable privileges, the suspicion of interested motives and bribes is darker than ever. It may be done out of pure friendship and through the best of motives, but when the minister of finance accepts a valuable residence from Mr. Mayaccepts a valuable residence from Mr. Mayrink and a few of his intimate associates, all of whom have just received exceptionally valuable privileges from the minister's hands, the outside world will experience no slight difficulty in making the transaction look quite innocent and straightfarward. In this selfish, wicked world men do not give away a hundred thousand dollars to a public official either through patriotism or personal admiration. And we may find it very hard to believe that Mr. Mayrink—who was treated with no slight severity barely nine months ago by this same provisional government—is a solitary and conspicious exception to the rule. It may be due to our proverbial pessimism to lind cause for our proverbal pessimism to find cause for criticism in these bitte things, but as a good government should be, like Casar's wife, above all suspicion, we may be permitted, perhaps, to suggest that accepting valuable presents, buying plantations, receiving complimentary manifestations, and using money more lavishly than circumstances warrant, more lavishly than circumstances warrant are all likely to lead to unfavorable suspic in and comment. We are outselves par-ticularly sensitive on this point, for we are so thoroughly republican in our sympathies and opinions that we can not easily endure the sneers of those who affect to believe that a republic can not exist without job-bery and corruption. In the interests of the republic and of the high character of free institutions, which the provisional govern-ment is seeking to establish here in Brazil, we thust that even the slightest appearance of favoritism, nepotism, bribery and cor-rupt influence will be rigidly and scrupu-

We had intended to have something to ay regarding the new coffee "trust" and the favors - including exemption from export duties - recently granted to it by the mininster of finance, but as the exporters have not found breath enough to protest and as the commissarios are meeting to-day to consitler the situation, we shall defer further comments to our next issue. It is a grave trespass upon private commercial rights and should be treated with unsparing denuncia tion. The minister of finance, either through ignorance or malevolence, is rapidly undermining established commercial usages and rights, and unless something is done promptly serious results must surely follow. The exemption from export duties means a discrimination in favor of this new-fangled "trust" of nine per cent, which will be quite enough to shut other exporters out of the market. The explanation that the advantage is only for a few months—until the new constitution is adopted-is so hopelessly absurd that it is not worth consideration. It of no further advantage, why was it given? The excuse itself is a confession that no sound reasons exist for the favors conceded

COFFEE COMPANIES.

On the t4th inst, the Diario Official printed the following application to and reply of the minister o

Automo Carneiro Brandão, asking the right of Automo Cameiro Brandão, asking the right of issuing warants for the company he proposes to organize, destined to trade in coffee, as well as ex-emption for two years from export duties for the coffee to be sold at the auctions of the company for account of thut parties, with the condition of grad-nal resimbursement of these from the third year

forward.

I concele to the society to be organized by the applicant the right of issuing merchandisc notes in conformity with existing legislation, together with, in the terms of the application, the exemption asked lon.

Durish (29-nd). August 16th Only from such as do not recognize facts, or do not desire to impartially consider them, cair be credited the objection that was inspired to an opposition journal yesterday by the reply of the number of timance to the application of A. Cameiro Brandia. The enterprise projected by this citizen base for its purpose the rendering of considerable services to agriculture, which, among others, are times resulting from the establishment of great anctions of coffee such as are held in other countries, and the inducence of which must contribute to relieve a griculture from the monopoly exercised by lieve agriculture from the monopuly exercised by an majgnificant manher of intermediaries. The concession, which, in exchange for this, is given to him is limited to the most reasonable proportions,

him is limited to the most reasonable proportions, once the following considerations are contemplated:

13.—The Constitution of the republic (Art. 8, 14) no longer considers the existence of export duties, except in favor of the states and by them decreed, up to the year 1895.

The lavor conceded to the company now in question wil, therefore, only avail it for the last two or three months of his year; for the new federal Indee must exclude this species of tribute and the exemption, therefore, from 1891 forward will be general for all exporters.

general for an exporters.

20th.—The immunity complained of is not established in favor of the company, but of the producers whose coffee is to be sold in the great auctions by it organized. It is, therefore, a direct beaufit to the planties, and not to the merchant, who will merely indirectly avail of it.

platifiers, and not to the merchant, who will merely indirectly await of it.

3th.—Strictly speaking, in the case, there is no exemption from thites, but merely a deferring of their cillection; because the company must reimbure the Treasury, within the period of two years for the amount of thittes, the innunedate payment of which is dispensed with.

4th.—The favor is not concelled in the character of a privilege, but simply as a remuneration for services which the enterprise proposes to create, and may be, therefore, extended to others which can offer equal, or greater, advantages.

There is, therefore, extended to others which can offer equal, or greater, advantages.

There is, therefore, or numopoly nor privileged concession, but merely a modest incentive of ephemical harration in favor of an industrial experiment mepired by an idea of assisting the trade in enfiec. And, insomneth as there is daily being promoted, with exemption from inities, upon a large scale, the development of new industries, it would be unjust to exclude from these benefits one nut yet explored and destined to the service of agriculture.

Not made to the grantee, but to the company

nut yet explored and destined to the service of agriculture.
Nat made to the grantee, but to the company organized by him, the concession will not become effective save through a contract with it; and herein the state will secure its rights, where it can and will stipulate in its favor preference over all other creditors of the enterprise, including the holders of debentures.

The profit is thus reduced to a species of suspension of the payment of the tax; the which is very much less than the system of exception from duties up to the present in practice, wherein there is upon the part of the government a verticable donation of the amount of the duties dispensed with.

All of the above is true and quite correct. But is, or is not, Sr. Carneiro Brandão a relative o Gen. Deadoro, the chiel of the provisional government?

PROVINCIAL NOTES

-The state of Sergipe has been granted a

-Frost is reported from Yth and Limeira, São Panlo, but no damage had occurred to agriculture.

-The town of Tijucas, Santa Catharina, was treated to a three-seconds earthquake on the 13th.

—Thirteen Brazilian and one foreign Roman Callolic hishops have met in S. Paulo to hold a conneil.

-The theatre at Iniz de Fára, Minas Geraes, has en named the "Theatro Novelli" in honor of the lieen named the "Theatro Italian actor of the name,

—A modest hachelor of S. Paulo has asked for a privilege for paints suitable for decorative pur-poses. He ought to be decoratively painted red.

-Santos is to have a uneteernlogical station. Sr. Alberto Loefgrent will have charge, and the amount of water in Santos cock-tails will be accurately guaged.

—The persistence of S. Paulo leaders in asking for a private hypothecary bank hodes no good for Gen. Barbosa when the Chambers meet. Why not let the Paulostas have a hank?

—The governor of Rio Grantle do Sul is to re-ceive 800\$ to buy furniture for his palace. A governor's palace, in a republic, is a funny thing surely. Why not call it the man's house, or resi-dence, if a more pretentions word is necessary?

—Telegrams published here on the 11th straint that the city of Santos is being policed by a detactment of the 22nd infaurry battalion and that to officer in command had been appointed publishers to

—The Pará postoffice has been authorized to place 20 letter baxes on river steamers on the Amazon and employ to men to collect their con-tents. According to Sr. Fawila Nunes' system we have half-a-man for each letter box.

—Late advices from Tanbaté, S. Panlo, state that the gas and mineral oil works there are to open sections destined to the manufacture of caudles, ice and theer I But the promoters completely overlooked a banking section.

open sections testment to the manificatine of candles, ice and treer I But the promoters completely averlooked a banking section.

—The poblical squabble at Petropolis is hecoming bitter to an extreme. The old automatata were all turned out, and now their successors are dismissing all their electoral commissions. If the quarrel continues, Petropolis will soon be longing for a change of another character.

—Nivelli had to reduce his prices at Juiz de Fóra, and even then he wanted 45 for a first-class chair. Nivelli may he a good actor, but he is a hall financier. He evidently came to Brazil with the impression that money is so plentiful that he could oltain a fortune is a very few weeks.

—The Santos Athletic Club is organizing Athletic Sports for September 7th next, to be held at the Barra. The programme, a copy of which has been kindly forwarded to us by the secretary, includes all the customary contests, the entires for which must be made up to the 31st inst. Our Santos friends are certainly making a vigorous start, and deserve every success.

—Gen. Gooffredo da Cunha, son-in-daw of Gen. Bocayuva, minister of foreign affairs, chief of police of Kio de Janein, baving resigned. Gen. Amphrisio Finlio, hrother-in-daw of Gen. Portella, gwerrour of the state, has been appointed to succeed him. We are afraid we have a few too nany generals here, but rather than overlook any one we give all the benefit of the doubt.

—On the 11th Gen. Glycerio refused an application of the governor of Pernambuco to transform the Saassuma colony into a military colony. The general says the colony is destined to the establishment of native and foreign colonists of good behavior and suitable for agriculture. Ergo: the military fill neither of these requirements. Frim a brigadier general the declaration is peculiar, at least.

—The Hard-Shell chief of the workingmen's party in Sto Paulio is certainly not going to submit party in Sto Paulio is certainly not going to submit party in Sto Paulio is certainly not going to submit party in Sto

least.

—The Hard-Shell chief of the workingmen's party in São Paulo is certainly not going to submit to the "slate" ticket prepared by Dictator Vinhaes and his friends. For some time he has been publishing long lists of the names of workingmen who accept his leadership, until it would appear that he has all the shops and industrial establishments on his side. It is beginning to look dark for the dictator. dictator,

—A case of suicide occurred at the Sarocabana railway station in São Paulo on the 12th inst. which showed a determination which would indicate insauity. The suicide was a cartnan who tarew himself on the track in front of a locomotive, threw himself on the track in troit of a locomotive. He was caught by the cow-catcher, however, and thrown off the track nuturt. Regaining his feet the desperate man then plunged directly under the wheels of the locomotive. His heal was immediately severell from his body.

RAILROAD NOTES

—On the tailt the Tribium gives a report that the Banco Constructor had purchased the S. Panto and Ror railway and that this was to be connected with the Sorocalman system.

—At the meeting of the shaveholders of the São Christovão tranway company held on the 13th the directors were authorized to complete the arrangements made with the municipality for the extension of the company's concession.

On the 4th the minister of agriculture outborn.

—On the duft the minister of agriculture authorized the expenditure of 50,000\$ for the construction of a railway from the Rio do Ouro line to Penha, on the bay shore, to facilitate the transportation of material for the water works of Rio.

KIVER PLATE ITEMS.

—The Rosario Reporter says that many Buenos Aires families are emigrating to that city, as in the time of Rozas,

—The new Argentine president and his cabinet have made an agreement not to be candidates for the next presidential term.

- The Argentine finance minister is reported to have declared himself very hostile to ex-President Celman against whom he makes serious charges.
- —The June vital statistics for Mondevideo shows that the hirths numbered 674 (of which 53 were illegitimate), the marriages 145, and the deaths 455.
- —The English opera company arrived at Montevideo on the 9th and expected to open in Buenos Aires on the 13th. The company comprises 50 persons and will give all the Cilbert-Sullivan operettas.
- —The Montevideo River Plate Times is electly entitled to the cake. Speaking of it elenor Oxilia, our colleague says: "His projec ed season in B. Aires baving come to an untimely end before it had hegun, he will probably return at once to Italy."
- —The new government has at last resolved to try a civilian chief of police, and has appointed Dr. Demovan to that post. It is a step in the right direction, and we trust it will not be spiced by eventually giving the new chief military rank as was recently done here in Rio.
- —One of the first acts of the Argentine Corgress, on July 30th, was to pass a bill pustporing the payment of all obligations till Angust 31s. Whenever anything happens now-a-days in Buenes Aires, one of the very first recourses thought of is that of postponing payments.
- —A telegram from Buenos Aires published here on the 13th states that large frands had been discovered at the custom-house, postofice and telegraphs and municipality and a strict investigation was ordered. Things look blue at the River Plate and "bone shaking" imminent.
- and "none snaring minimens.

 An Englishman and his wife attracted much attention in the Plaza Victoria on July 29th by calmly walking about the open square and neighborng streets during the bombardment. They even walked to a good place and watched the flying shells with an opera glass." Gran Dias! Que raza 1" said an Argentine deputy: "No me estraño que la mitad del mundo les pertence!"

LOCAL NOTES

- —The troops in garrison here are to be all vaccinated, or re-vaccinated, according to circumstances.
- —A sweeping telegram in the Paiz on the 15th declares the crops of the whole of Austria-Hungary to be destroyed.
- —If you will take shares in the new company you can buy fireworks at 5 per cent. less than the general public pays.
- —How they got there is not explained, but the invited guests to the first attack on Santo Antonio hill went in a ferry boat.
- —That man in the Diarro do Commercio knows more about women's growns than he does about drinks. He calls them sherry coblenz!
- —It costs 750\$ every month to transport dead people, the sick and lunatics. Why not hurn them wherever they are caught and save 9,000\$ per an-
- -According to a local colleague 160 "internal" chiefs of the operative classes have decided to mittate "lestas in homage to labor." The external chiefs have not reported.
- The Paraguayan war medal commission that was prevented from completing its mission by the disturbance at Buenus Aires, returned here by the Magellan on the 11th inst.
- -The Seculo, a Lisbon journal, has nominated its candidate for a seat in the Brazilian Chamber, Dr. Urlano Marcondes. If one foreign journal may nominate candidates, why not all?
- —Gen. Candido da Costa, presit ent—we mean governor—of Rio Grande do Sul, as an trmy officer is entitled to 930\$ per month, hestiles 5\$100 for rations and 5\$ for forage per dicm.
- —Even the Jornal do Commercio has considered it necessary to appeal to Gen. Deod to to preserve the appearances, at least, of obtaining the views of the people at the approaching elections.
- —On the evening of the 7th a sailor of the Br. bark Haddon Hall stabled and ser ously wounded the second mate, Murloch. The mate had reprimanded the man for some carelessness.
- —On the 13th the commandant of the police of this city tendered his resignation. He has evidently become persuaded that he will be more comfortable in his old berth in the regular army.
- —We are inclined to believe that the son-in-law and brother-in-law is at the bottom of all the troubles now afflicting us. Why not have a clause in the constitution disfranchising these two degrees of relationship?
- —Gen. Campos Salles wants Gen. Barbosa to let him have 5.277.513\$770 this year for account of justice. The elever general of justice does not mention what his predecessor, Sr. Candido de Oliveira, asked for.
- The similiarity of the name given by a man arrested for stealing a watch and chain in the Praça das Marinlas, and that of a well-known firm with offices in the same place, leads to a belief that the police took the thief's name from the sign.
- police took the thiel's name from the sign.

 —The cadets at the military academy have organized the "Stanley Club," the purposes of which are to visit distant and difficult points of the republic. The explorers have already been up the Sugar Luaf and the Corcovado on loot, and in a boat to Ilha Rasa. A serious journey is contemplated for the exploration of the "darkest region" of Campos, in the state of Rio de Janeiro, where the various peculiarities of the inhabitants will, no doubt, be carefully studied. In Rio all we know so lar is that Campos produces very good guava jam and has produced a lieutenant-colonel of the national guard who possesses a wonderful number of decorations.

- -Army and marine patrols have recently been assisting in policeing this city.
- -The general of interior has suppressed the positions of sanitary engineers in connection with the board of health.
- —The third set of municipal intendentes oppointed by the provisional government for Rio assumed office on the 14th.
- -The funniest thing yet under the republic was the chimes of one of the Roman Catholic churches here ringing out the Marsellaise!
- —The government has declined to allow the Havas telegraph agency the 50 per cent, abatement granted to the press on telegrams.

 —A Bengal, India, journal suggests as a costume for the tropics a plantain leaf for a hat and fringe of the fruit to couplete the "toggery."
- fringe of the fruit to complete the "toggery."

 —On the 11th inst 1,700 immigrants mrived here in steamers from the River Plate, but how many were emigrants from there is not specified.
- mere in steamers ron't the River Plate, but how many were emigrants from there is not specified: --A lady made some sort of an application to Admiral Wamlen'solk recently and the ungallant minister told her to shaw her "macriage lines."
- —The minister of marine has asked the navy agent in Europe to sectre him four coppersmiths to mount the machinery of the Almirante Timun-
- —The celebration of festas on July 14th last cost 22,112\$SSo and there is a balance of 203\$120 in the hands of the comm tice from the amounts contributed.
- —Sr. Abdon Milane: having secured the Bahia drainage contract, has esigned his position in the columnation bureau. The resignation should have preceded the contract.
- —We see by our American exchanges that the official telegrams sent abroad in regard to the constitution announced its adoption and promulgation by the provisional government.
- Onr colleague, O Britil, has discovered a new tribe of North American Indians known as Codge, that are worth 30,000\$ per capita. We imagine there is a mistake; the name of the tribe is probably Walket!
- —On the 12th inst. the minister of interior advises the governors of the various states that government employés who are voters will be excused from appearing at work on election day, September 12th next.
- —The people killed in the recent trouble at Baenos Aires are "checked through." A mass for their souls was celebrated on the 11th and Tamagno, the celebrated tenor, sang the poor souls right out of purgatory.
- "The contractors for dumping Santo Antonio hill into the bay sent a gold invitation card, with a diamond in the corner, to Gen. Deudoro requesting his presence at the opening ceiemony held on the 15th. First dividend, of course!
- —On the 9th Admiral Wandenkolk acknowledged the receipt of a communication from Gen. Bocayuva informing him of the nomination of a nawal attaché to the British legation here and promising all courtesy to the gentleman.
- —A telegram published here on the 12th states that L4. Com. Indio do Brazil had sent his seconds to demand satisfaction of the editor of the Diario de Noticias at Park. A subsequent dispatch says the editor explained matters satisfactorily.
- Better late than never! Our open-eyel colleague Money only hit Gen. Barbosa's report dated December 28th, 1889, on July 19th, 1890, and then proceeds to tell us everything we already know. Really this weakens one's idea of Money's open-eyedness.
- -A subordinate police authority here recently arrested a man for threatening his debtor with a revolver, hit kindly consented to let the prisoner stop at home on his way to the police station and hide the weapord. This model inspector has received his dismissal.
- On the 11th the trinister of marine issued orders that the number of sailors allowed liberty should be restricted to three from each ship, and no new men were to be granted leave until the others had repurted. Punishment is prescribed for men who create distribunces.
- —It makes one's mouth water! On September 6th we are going to ta ee the Bahia lottery prize of 1,000,000\$; on September 13th the Alagoa's lottery prize of 2,000,000\$; on the 15th of the same mounli the kin prize of 2,000 and, finally, on October 30th, the Ypiranga prize of 1,000,000\$.
- On the 1st inst. Cen. Glynerio seems to have been attacked by an acute spasm of Casde Hill. He blows up the inspector of public works for not reporting on the reput ements of a man who wants to dump the hill into the bay, and then "goes for" the municipality for some papers in its possession relative to the same business.
- —When Col. Sampaio Ferraz returns to his headquarters at the police office he will find his eledquarters at the police office he will find his education of the colonel's absence to play this trick on him. It must be very unpleasant to have one's port aid straing him out of countenance when he has work in hand.
- The activity of the property of the control of the Equitable Life Assurance Society caused by the Equitable Life Assurance Society caused by the Cauch cf Dr. W. J. Fairbairn, has been filled by the appointment of Dr. Azevedo Macedo. The position is one of much responsibility, and we understand that the choice was made from among a large number of applicants.
- The Rio Cricket Club aunounces a "sports ball" for the 23rd instant at the Laranjeiras Club, the proceeds to be devoted to the expenses of an athletic meeting later on. Tickets may be procured of Mr. T. D. Bunn at No. 74 Rua 1° de Março, or of the other members of the Committee—Messrs. W. Wolstenholme, C. Tross and J. A. Cross—and of Messrs. Crashley & Co.

- -It is a funny old world when an inspector of public works is called upon to give an opinion on forest devastation in the suburbs of Rio!
- The Journal do Commercio says that a chaplainlientenant in the army has been placed at the disposition of the department of agriculture. What in the world does Gen, Glycerio want with a chaplain-lientenant of the army?
- —In the Greek de Noticias of the 12th ex-Senator Fernandes da Cunla not only declares his re jection of the pension decreed him, but addresses some very plani language to the provisional gov crament. The old gentleman is too aged to nrrest, we presume
- —A celebrated orchestra, said to be called "Kiss a Yankee," or something like it, as expected here. If there are any nice gibb among the crowd, they can come right around to this office any time between 8 a. n. nml 10 p. m. aml we'll undertake to provide the victim.
- —Gen. Barbosa says the military co-operative association will be excused from house tax on the huilding they occupy in Kio. But he is afraid he can not meet the other requests for favors, which are not specified. Ferhaps they, too, want to be excused from import duties.
- —Gen. Clarinto de Queiroz is reported to have declined the governorship of Paraná and the opposition press say that all the difficulty in obtaining a governor lot the state is caused by the chief of police, who is a sousin-law of Gen. Glycerio, the minister of agriculture.
- —Father John Emmanuel has got into another serape. He married a couple hefore certifying that the civil ceremony had been complied with. Father John Emmanuel declares in the Correla do Pero on the 14th that it was a concected plan of the monarchists, whose names he gives.
- monateursts, windse names he gives.

 —The papers were signed on the 9th for the transfer of the Nova Fribingo palacete to the new Granule Hotel Internacional, company, which pays 1,800,000\$ for the finest private residence in Rio de Janeiro. It will ultimately he found, however, that frescues, marble and high ceilings are not dividently applying accessories to a good hotel.
- —On the 13th Gen. Glycerio accepted the presidency of the commission to the organized here to solicit contributions for the Genoa exposition to be held in home of Christopher Columbus' discovery of America. We were under the jusplession that Christopher found America on July 14th, 1789, near Chicago, but we are mistaken we suppose.
- —According to O Bis the major of the police cavaly force on the 11th inst. positively forhate his men to interfere in any disurbance where sail ors and soldiers were envolved! This is about the most edifying confession of inability to control dissorbely claracters we have ever seen. Naw let the private clitzen get out his shooting irons and make use of them!
- use of them:

 —The 15th, Gloria day, was virtually kept as a holiday. The wicked brokers held the Bolsa at 1 o'clock and the saintly directors of the Exchange shut the hons of the building immediately after. Gen. Dendoro went to the Gloria church, and Gen. B. C. Bitellio the Magalhase consulted Counte as to what lasis there was for the festa. We had no printers, the servants were out on a spree, and altogether the day was a success.
- altogener the day was a success.

 —By the Royal Mail six. *Thannes*, which sailed on the 12th Mr. Joseph W. Mee, managing director of the "Companitia Importation Paulista," left to visit England and the United States for the purpose of establishing husiness relations with various foreign markets. Mr. Mee may be addressed by those interested to the eare of the English Bank of Rio de Janeiro, Limited, 2 A, Moorgate St., London, E. C., up to October 31st next.
- idon, k. C., up to October 31st next.

 —A notice from the police dated on the 13th prohibits the sale of certain lottery tickets in the streets and turns over such as are scized to the capturer. This is the easiest way of speculating in lottery tickets yet discovered, and the modus operanditis: influee an unsuspicious lottery boy to show you his tickets, confiscate them and take what prizes turn in! We are not exaggerating, for some such operation was witnessed in the Run da Alfandega only a lew days ago.

 —It is worthy of note that the offices of the da.
- —It is worthy of note that the offices of the department of agriculture were closed on the 15th hecause it was the minister's hirthday. We understand that the minister received many presents from his subordinates, some of which were of value. The practice of closing public departments for such reasons, and of receiving presents in this way is one full of serious danger, and we would recommend to government to think it over a little.
- mend the government to think it over a little.

 —On the 11th the sisters of charity at the insane asylam "struck" and abandomed the establishment. There appears to have been some friction ever since the government took over the hospital, but certainly the action of the sisters in leaving the limities without attendants was most censurable, and their action may lead to reprisals by the authorities, such as forbidding religious interference at the Miscricorolla hospital, which is supported by contributions of both Christians and heathens.
- —Perhaps it is a question of education, but in onr opinion there is lar more need of press restrictions on the disguisting fifth published by some of our colleagues, than there ever was on political discussions. When we find one column filled with patriotic sentiment and fine talk about honor and morality, and then see some of the most sharmless filth in the next, we cannot help thinking there is a very wide gap between the preaching and the practice.
- practice.

 —We take much pleasure in calling the attention of coffee dealers to the advertisement of the S. João factory in another column, and in recommending a careful examination of the "Hall bag" which is a specialty of this establishment. The lusses in shipping coftee and the further losses over a badly-arranged tare allowance, have long been fertile causes for complaint among exporters. As this bag is made extra strong and weighs very nearly the established tare of two pounds, its use ought to be a decided benefit to the trade.

- -The British ships Clopatra, Capt. A. J. W. Musgrave, commanding officer, Bagete, Commander R. P. Humpage and Flamingo, Commander H, C. Begge, are at present in our harbor.
- H, C. Begge, are at present in our harbor.

 —The Dinio de Noticiar made the very serious blander a few days since of inventing a joke on Gen. Funzini's overcoat. As Gen. Franzini has been a claimant at the Harilian Treasny for 18 years for damages caused by a breach of contract on the purt of the government, and as has reason to complain of the treatment received from the minister of finance, the virtual director of the Duario, such a joke should never have been made. The General's reply on the 10th is worthy of reproduction: "In December, 1888, Conselhero Ray Barbosa, after a munite examination of my discussed, while "It my country had had a government, will: "It my country had had a government, a little homest, you would have been paid long ago." The continuation of this need has obliged me to preserve my ald overcast."

FINANCIAL NOTES

- -The "Materiaes para Construcção" company was formally organized on the 14th.
- —The Utilidade Publica company has been absorbed by the Garantia dus Locatarios company.
- —On the 11th inst. the Impressora and Technico-Constructora companies were formally organized.
- —A decree dated on the 9th inst, fixes the expenditure of the department of the interior at 5,648,467\$500.
- —On the 13th a central sugar factory at Aracaty, Minas Geraes, that dost some 500,000\$ to establish, was solid at auction for 113,000\$.
- —Telegrams published here on the 11th stated that the Ruy Barbina bank at Paiá had commenced business on the 9th inst.
- —The "Mineração do Monicipio de Tiradente" company, capital 500,000\$, will carry on mining for the previous metals and gems.
- The Fabrid e Industrial de Vinagre and the Progresso Industrial de Caho Frio companies were formally organized on the 13th.
- —A joint-stock racing stable, capital 500,000\$, is in process of organization. Will every shareholder be entitled to the "straight tip"?
- —The "Utilidade Publica Commercio do Gado" company, capital 1,000,0008, will deal in cattle both before and after they are fit for consumption.
- —The "Manhuassú and Caratinga" company, capital 6,000,0005, will do a land hisiness, work mines and establish enhonies in the state of Minas Geraes.
- —So great was the demand for shares in the o'Terras e Construcções' company that the promoters electded to double the capital, which will be 10.000,000.
- —The "Pyrotechnica" company, capital 200, 000\$, is in process of organization. To judge from the consumption of rockets in Rio, its success should be certain.
- The Moinhu Finnineuse (flour mill) company has declared a dividend of 6% for the first half-year of its existence as a company. The amount of the dividend is not startling.
- A company is talked of here, capital 25,000,000\$, to work the iron ore deposits near Itabira, Mnas Geraes. How this is to be done without coal is not clearly explained.

 —The Banco in Bazzi bayana deposital as ad-
- —The Banco in Brazil having deposited an additional 3,000,000\$ in gold in the Treasury has been authorized to receive 6,000,000\$ in current funds from the Carva the Amortização.

 —The "Economia Publica" company, capital 2,000,000\$, appears to be based on the co-unerative system of supplying its shareholders with goods at a small advance on cost.
- arve system of supplying its shareholders with goods at a small airvance on cost.

 —On the 13th the prospectus of the "Banco Italia-Brasile," capital 2,000,000%, was published. The development of Italian and Brazilian relations is the object of the new institution.
- is the object of the new institution.

 -The vice-governor of Parana has just decreed 30 lotteries, the proceeds of 23 of which are destined to education and of 7 to the organization of a fine department and hospitals.
- —S. Paulo has applied for 110,000 shares in the Banco Hyputhecario Nacional. But S. Paulo is always enthusiastic; even a squabble at the law school makes a widely-felt disturbance.
- —A decree dated on the 14th allows 6 per cent, per annum on the deposits in the government savings banks, with the exception of that in Rio, where 5½ will continue to be the rate allowed.
- —The "Banco Electro do Brazil," with a poposed capital of 20,000,000\$ in 20\$ shares, is in process of organization. Assistance to the working classes appears to be the object of the new institution.
- —A telegram published in S. Paulo on the 10th states that 20,000 shares of the Ituana railway company had been sold in Rio, one-half at 250\$ for cash and the other half at 260\$ for future delivery.
- -"The "Cooperativa de Loterias" company, eapital 250,000\$ in 100\$ shares, will contract with the general and state governments for lotteries and finance their extraction. Agencies will be established at home and abroad.
- On the 12th the Vassourns, Paty do Alferes and Petropolis railway was formally organized. It was decided to call the first station "Governor Portella" and to present the first and second shares of the company to the governor and his wife.
- —On the 12th inst. the minister of finance inlormed the governor of S. Paulo that the government could not authorize the organization of the Banco Knral Hypothecario Paulista, because it would infringe the charter granted the Banco Hypothecario Nacional.

The Coudelaria Cruzeiro, horse breeding com-y, was formally installed on the 16th.

A local colleague says that a company to manufacture shirts, collars and cuffs, with a capital of 600,0000\$ is in process of organization.

—At the meeting of the shareholders of the co-operative coal company held on the 16th, it was decided to increase the capital to 1,000,000\$.

The Treasury has ordered that 540,000\$ in silver 500 rs. tokens shall be distributed thoughout the republic. To Rio is destined 100,000\$.

out the republic. To Rio is destined 100,000\$.

—Admiral Wandenkolk has secured a new crelit for 620,000\$ for armament and munitions. The
Brazillan navy seems to require a deal of money.

—The Ruy Barbosa bank astaliished at Rio
Grande do Sul has been permitted to establish its
Matto Grosso branch at Corumbá, instead of
Cuyabá as was at first intended.

The transfer tax on the sale of the Nova Fiburgo palnete for a hotel amounted to 88,620 ft. A considerable part of a hetter arranged hotel building could be built for that sum.

—We understand that a desire has been expressed to have a company organized to guarantee the Ruu da Alfandaga business houses against losses due to the blocking of their doors, and the street, by loafers.

—At a meeting of the shareholders of the S, Juão mill company on the 16th it wax decided to increase the capital to 3,000,000\$\) to angunent the out-turn of jute goods, and the new capital was at once taken by the shareholders present.

Once taken by the satternouses present.

—On the 16th the "Industrial de Transportes" (cartage) company, capital 500,000\$, the "Ceres Brazileira" [planting] company, capital 10,000,000\$ and the "Industrial Pecnaria" [Ing Irreding, lard, pork, etc.] company, capital 1,500,000\$, were launched on the market.

The minister of finance has issued strict orders to his subordinates to turn out intruders who appearing on pay-rolls of the departments do no work. We thought these instructions had gone into effect when the inspector of the Rio custom-house "struck" his dress-coat laborers months ago.

On the 12th the minister of finance asks the minister of interior to inform the governor of Rio de Janeiro that applices of the general leht can not be excluded from deposits made to guarantee contracts with that state. Governor Portella decreed that only Rio de Janeiro state stock could be deposited.

-- A concession for 10 years was granted a man on the 11th inst. to mavigate the Rio Preto, Rio de Janeiro, between the termini of the S. Isale do Rio Preto and União Valenciana railways. The distance is said to he 25 kilometres and the grantee appears to have received no favors, save that of cutting off all competition.

—On the 17th the Fornal do Commercio says a contract had heen signed by the governor of Rio de Janeiro and representatives of the agricultural company, the Alto Parahyin, for the purchase of lands and the establishment of immigrants. The capital of the company is 3,000,008, and the interest guaranteed is, we presume, 6 per cent.

—Gen. Glycerio has declined to grant an interest guarantee to a horse-breeling establishment in Rio de Janeiro, because this state rloes not breed horses. As he granted one to a similar establishment in Paraná, it is to be presumed that *His* state does breed horses—and has a good chief of police also, if alarning rumors are to be believed.

also, if alarming rumors are to be believed,
—We hear that there will shortly be launched
on this market a great hank with the denomination
of the "Banco Brazil-North America," capital
50,000,000\$, with simultaneons subscriptions in
the United States, Brazil, Argentine Republic and
Uruguay. This bank will be incorporated by one
of the first establishments of this market.—O Paiz,
August 17th. Now let us rest!

August 17th. Now let us rest:

—The Torrens company has signed a contract with the government for the purchase of 300,000 hectares of public lands at 18500 per hectare. The company is obliged to establish colonies of 500 families upon subdivisions of 30,000 hectares, which means it mast introduce 5,000 families. The land purchased may be in the Manhansaii and Rio Doce valleys of Minas Geraes, or in the Castello valley of Espirito Santo.

of Espirito Santo.

—The banks of issue had in circulation on the 31st ult. the following amounts:

Banco do Brazil, old issue. 11,337,350 do new do 19,699,600

Banco dos Estados Unidos. 47,744,000 do new do 9,533,860

Banco de S. Paulo. 40,390

Banco União de S. Paulo 2,032,000

90,780,200\$ -By the balance sheets dated on the 31st also, the 'I'reasury had to its credit the following

36,031,403\$030

and owed:
Banco Brazil, Treasury bills.... 10,100,000\$000
Banco Nacional, acct. current... 722,534 900

10,822,534\$900

—The following amounts appeared as *init bu agriculture" upon the balance sheets of the banks on the 1st ult:

Banco Agricola. 5,257,049\$951
Banco Charail 19,274,542 445
Banco Cordinisador e Agricola. 427,038 410
Banco Cordinisador e Agricola. 427,038 410
Banco Cordino Real do Brazil 10,332.054 790
do de S. Panlo 9,094,530 795
Banco Industrial e Mercantil 1,447,318 400
Banco Territorial de Minas 675,399 295

of which amount the Treasury has supplied 40,800,000\$ free of interest to the intermediary banks.

—The Brazileira de Electricidade company of formally organized on the 16th, and the Tiraden mining company also.

—On the 12th a local colleague mentions a port that the Banco Colonisador e Agricola h secured an interest guarantee of 6 per cent. 1,500,000\$ for establishing a bank in the state Alagóas.

On the 14th a local colleague publishes tribulations of the mulappy holder of some Ban Uniforde S. Paulo rotes, who could not do at thing with them In this city inless he submitt to a heavy discount. We refer M. Walter Hammond to the article in question which is published in the Tribuna.

and the Private and the "Associate Propa dora do Credito Publico do Brazil," ii is propos to form an association, of which the Brazil minister of finance will be ex-officion president, enlighten foreign exchanges by means of telegram reports, Bulas opertions, etc., as to the finance and economic occurrences in Brazil. The foreign eris already familiar with Ruy Barbosa telegram and will know what to expect.

The table of receipts and expenditure of tstate of Rio de Janeiro published on the Lishows the following:

Revenue collected:

Loan contracted:

Balance from 1889:

App. 221

The balance on hand on June 30th was stated be 243,697\$516.

COMMERCIAL

Ria de Janeiro, August 18th, 189

Par value of the Brazilian milreis (1\$000), gold. 27 il.

ilo do in U. S

coin at \$1.86,65 per £1 stg. 54.75

do \$1.00 (U. S. roin) Hrazilian gold. \$8.70

do of £1 stg. in Brazilian gold. \$8.80

EXCHANGE.

at 105785 for the 20th August 142-175 at 50 me of the banks and 22% at others the official rate on Lundon, and rare as ear effect firm thoughout the day, but hat in the afternoon the banks refixed money at 23%. The business done was in bank sering direct at 12% 22, and at the same 24% 25, and at the same 25%. Sovereign sclosed with however at 1056 to, others at 1056 to.

2.36 Sovereigns closed mult buyers at 10\$50, sellers at 10\$605.

August 15 — Officialrystes at the banks were 2215 on Lendon, 443—441 on Paris, and 523—523 on Hamburg at 90 plus \$1520—18547 on New York at 848h. The tay was virtuality in the half-banksy; the lastiks, shaped shout mulculay and commercial was inposed at 235 and 10\$700.

August 16.—The market was seady at unchanged rates, with the first bankses shoing. Bank senting near exported direct at 235—235 and 122 at 10\$700 for cash and sellers at 245 and 24

SALES OF STOCKS AND SHARES.

August 11. Five per ce

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Banks 10 Col. e Agricola 108 20 Col. e Agricola 108 20 Commerco. 250 200 Constructur 148 20 Facolo Braz. 42 30 Lavourate Com 113 200 Nacional. 90 400 40 90 350 Stal Americano. 72 400 40 72 100 July 20 Lavourate Com 20 100 100 73 50 Unitio de Ci. 23 3 900 Lav. S. Paulo, 20th . 125 Kat Irius 125 Commerciano. 125 Comm August 15 August 15
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MARKET REPORT.

Rio de Janeiro, 18th August, 1890.

Exports.

Exports.

Coffee.—To judge from the dispatches on Saturday we have had a fairly active week and brokers advanced questions about 300 m. per arroba on the 11th and 100 m. again, to-day, and the market is firm; but if we are correctly informed the more urgent necessities of the exporter have been satisfact. A new bomb-shell has been cast among us by the minister of finance in granuling to a company promoter an exemption from export duties. It has been officially declared that the concession is merely a formality, for the proposed Constitution will turn over export duties to the respective States, and moreover, the promoter in question will engage in re-imburse the Treasury at the commencement of the third year, for the duties held in suspense. We confess that, in common with many people here, we are somewhat at a loss to sound the intentions of the minister, but a meeting of the confes factors is called for to-day to discuss the question, and the doubtfut people may possibly be enlightened by the result of this meeting.

Shipments since our last report have been:

64.492 bags for the United States
4.204 Enrope
6.500 , Cape of Good Hope
991 , Elsewhere 75,697 bags. For the same time the daily foreign clearances at the custom-house amount to:

110,784 bags. The vessels cleared with coffee are: United States :

 United States:
 begs.

 Aug.
 9 New York Brish Halley
 8,000

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 New Orleans
 Hearth
 16,834

 Galveston
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 Galveston
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value. 8\$414 nominal 8 442 8 225 8 058

Stocks in all hands were this morning estimated to be

ν	essels loading and to load.	bags.
New York	Big str Kepler	17.000
da	Br str Ptolemy	. 7,000
Baltimore	Amer lng Adda 3. Bonner	4.000
Havre	Fr str Ville de Rosavio	2.000
1.ondon	Br str Tamar	4,000
Humburg	Ger str Olinda	4,500
do	., Valparaiso	1,500
Trieste	Ansi str Matlekovitz	. 1,000
do	" Custore	. 2,500
Marseilles	Fr str Provence	4.000
Cape of Good	d Hope Swed bk Activ	6,000

Imports.

Brokers report that the inovement during the week has been fair. Receipts of Flour are moderate and the stock in first hands shows a sharp reduction. Baltimore and Interior brands are a trifle higher and the market was reported quiet, but firm at the close. No pine has arrived: Pitch is strong and White is still firm at our last quotations. Keratene is smartly lower and quotations for Lord are also reduced; of the first, a shipmen has come in from Santos. Under considerable receipts Indian Corn has declined and is flat at the quotations we give below. Two large cargoes of Rice have come in and the market is dult, although prices show little change. Codfish is every quiet. Receipts of Norwegian have been trifling, but as there are vitil some 2,000 packages of old Canadian fish the stock, for which almost any bid is accepted, the market is kept down by this load. Quotations show no change and stocks are reduced very slowly

are reduced very slowly

Flour.—Receipts since our last report have been:

Giad Tillings, from Baltimore; Sundry marks..... 4.733 brls. San Nicolas, from Rosario: 700 bags..... 1,990 bags.....

7,248 brls.

Sales and withdrawals for the same time have been about 2,000 brls leaving stocks in first hands estimated to be

9,500 brls. American 500 ,, Trieste 500 ,, River Plate 10,500 brls.

Pitch Pinc.—Receipts nil. Brokers report the market firm and quote at 428000 -448000 per doz.

White Pinc.—New York humber is still quoted at 175 fs. per foot and the market is firm. There have been no receipts for the week.

Spruce Pine.—Nothing new.
Swedish Pine.—Nothing to report.

Kerosene. -- Receipts have been 7,000 cases coastwise, he quotations furnished us to-day are 7\$800 -8\$000 per

Lard.—Receipts are 2,650 kegs, 615 cases per Glad Tid-ings from Baltimore. The market remains dutt and we may quete, for lots: George's 325-330 rs. and Armour's and Lion brand at 300-310 rs. per lb.

Rosin.—Receipts are too bits, and quotations, for thematal marks, are unchanged in 6\$500—9500 per brl. Turpentine.—None has arrived. Brokers make ne changes in quotations, viz. 540—9501s, per kilogramme,

Coal.—Receipts since our last report have been 4,978 tons per Dimbergue, from Cardiff, 764 Ades C., from Simile rland, 9 Biltz, from Liverpool.

Indian Corn.—Receipts are 3,010 bags per Sän Nikalas, 17,993 bage per Pháthis and 1000 bags per Thames. We may quote River Plate corn at 3\$500—4\$200 per bag, and the market flat.

market lat.

Hay.—Receipt: have been 4,038 holes per Elizabet
Advers and 1,840 holes per "Producente, bom the River Pil
and to dealers and ontentrolro." Quotations are advanced t
60—05 rs. per kilogramme.

Bran.—River Plate is still enite nominal and city mil
is unchanged at 1\$100—1\$200 per bag.

is intchanged at 18100 - 18200 per bag.

Cernent. - Receptise sill. We may continue quotations of property of the first section of the property of the first section of the first section, and does not section of the first section of the firs

for Rangoos mee. Codfab.—The Valparatio brought 455 cases of Narw gian fish. Stocks are now estimated at about 7,000 package of which some 2,000 are old Canadian. The market is injust with new Canadian this guisted, at retal, it 19500—23700 old ito, nominal, and Norwegian cases 42600—25800. Ut it the market is relieved at the old Canadian fish, dealer express little expectation of any improvement in the market

1	DAIL.	.Y :01	R E	CE.	IP:	rs . R	AN O	D :	JA	PM NE	EN	TS .	or	
Steamer freight, 5% primage.	do No. 7	N. Y per @	Average price No. 6.	Stock		Clearances	Total Shipments bags	Elsewhere	Cape	Europe	Shipments U. States,	Receipis bags		
20 C	10\$900	11\$300		170,004		0.817	7,124	188	;	2,253	3,990	13,140	Aug. 11	
20 C	10,900	11,300		105.440		18.087	18.773	80	1	597	18,156	7.615	Aug. 11 Aug. 12 Aug. 13 Aug. 14 Aug. 15 Aug. 16 Aug. 17	
20 C	10,900	11,300		100,020		00	14.753	:	:	1.354	13.399	10, 135	Aug. 13	
22% 20 C	10,900	11,300		154,976		505	15.750	;	2,000	;	11,750	7,900	Aug. 14	
20 6	10,900	11,300		152,422		5	10,820	;	1,280	1	9,540	8,264	Aug. 15	
25 C	11,100	11,400		147.775 152,104		66 900	10,477	1	2,720	;	7.757	5,830	Aug. 16	
١ :	:	:		152,104	,		;	1	;	:	1	4,329	Aug. 17	
: :	:	;		:		and use	151,567	4.753	9,800	26,597	110,4=7	13=,993	Totals since 181Aug.	
:		;		:	:		343,190	20,032	9,800	70,638	=4=,720	334,320	Totals Totals since 1st July	
Ric egadi	Associng po	Dinci		omi	CO men que	<i>II F</i> eial tati		ly c	abl he	grai Coff	n to	New arke		
* Receipts for two days.	do do	Good and, per to kilos	expenses and freight by steamer	Prices: Regular 1st, per 10 kilos	Steamer freight, U. States 20 c & 520	Exchange, commercial sig	Market	do Europe	Shipments for U. Stares bags	do Santos	Receipts yesterday,	Stock this morning, bags		the state of the s
	185% C	7\$450	19 13 16 <i>c</i>	8\$000	0 6 8 5 20	22% d	firm †	2,000	4.000	7,900	13,000	176,000	Aug. 12	2444
	9111 gr	7.450	19 15116	8,000	20 6 8 5%	223%	firm	:	18,000	8,000	8,000	165,000	Aug. 13	10. 00
	18 15116	7.450	201/8	8,000	20€ 5%	23	firm	*2,000	14,000	9,000	10,000	160,000	Aug 14	3.2 1
	:	:	:	:	:	;	quiei		11,000	11,000	8,000	155,000	Aug. 15	
	₹61	7.700	20 9116	8,200	20c & 5%	S	firm	;	10,000	7,000	8,000	152,000	Aug. 16	
	-	:		1	;	;	firm	;	;	9,000	10,000 *	152,000	Aug. 18	

WEEKLY SUMMARY.

August 16th	
Shipments for United States during the week, 65,000 bags do for Europe, etc do do 11,000 H	
Sailing clearances for the United States	l
Steamer elearances do 2	1
Steamers loading for United States	•
Stockat Santos this morning, Island 2nd hands Sales for United States during week	
Steamer shipments for United States [1]	1

SUMMARY OF THE CITY BANKS! STATEMENTS.

STATEMENTS,
July 31st, 1890, (it conton de réis or 1(000\$000),
We include in circulatio 1 the issue of hypothecary note
which are not however legal tender.

ı	which are not however legal tender.	ecary notes.
y y e e o o s s	Tressuy bils Bil discoursed Bil discoursed Bil long, et. Beal et state belt belt belt belt belt belt belt be	Auets
it g	1,021 1,02 1,02	Agricoli
-1	1.560 4.354 1.553 1.553 1.553 1.755	Brasilion ische
	38,655 8,655 8,655 8,655 8,655 8,655 9,655 9,656 9,656 9,656 15,497 220,057 220,057 220,057	Brisii
	6,933 7,72 7,73 7,73 7,73 7,73 7,73 7,73 1,53 1,53 1,53 1,53 1,53 1,53 1,53 1,5	Colonisa- dor e Agricola
	11,E99 164 386 5.313 7.5 5.325 5.325 6.2 20,980 21,680 24,17 10,683 11,143 6.96 20,980	Commer- cial
	2,1921 1811 1811 1827 1827 1827 1827 1827 18	Commer- combs
	9,045 4,785 4,785 4,785 1,765 3,594 2,347	Cont- mercio
	158 158 176 176 3 3 3 3 3 176 200 200 200 200 200 200 200 200 200 20	Compens-
	1,584 2,538 2,538 2,638	Cralito Com- merial
-	1,309 1,440 1,440 1,440 1,55 3,57 3,57 3,57 3,57 3,57 3,57 1,037 1,037 1,037 1,037 1,037 1,037 1,037 1,037	Credito Mercuntil
	902 1,245 46 46 1,000 2,318 1,000 2,2 1,856 7	Cresto Fublico
	2,407 51,077 51,077 607 181 20,934 20,013 552 552 104,849 4,724 390 113,790 11	Credita Real do Brazil
	1,001 6,044 675 675 675 675 1,000 6,439 6,439 6,439 6,439 	Depositos e Descuntos
	1,214 b,918 649 649 11,751 14,444 1,751	Knglish
	17,203 60,133 8,453 4,643 4,643 1,64	Estados Unidos
	10,750 5,931 20,4 21,493 1,955 1,955 1,250 2,012 2,012 2,012 2,012 1,020 1,020 1	Industria
	1165 4882 53 53 146 1146 1178	Inter- mediavio
	2.966 5.934 2.73 2.73 2.73 2.73 2.73 2.73 2.73 2.73	Luvon ru e Com- mercio
	1,469 5,487 2,867 2,869 11,623 1,523 1,523 6,532 6,532 6,532 6,532 6,532 725,443	Landon & Brozilian
Т	2,907 2,907 2,907 2,907 2,907 2,000	Mercantil des Vare- gistus
	21,206 21,784 18,723 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,223 2,246 2,000 2,0	Nacional do Bruzil
	2,260 1,641 2,160 1,513 1,513 1,513 1,513 2,772 1,600 1,100	Popular
Т	8,746 8,746 8,746 9,212 9,212 9,212 9,212 1,62	Kurui
	2,281 2,281 2,281 2,281 3,317	Suriedade Rameuria
	6,556 6,566 6,566	Sul Amer- icano
	1,156 1,	United the Credito
	88 89 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	Totals
	The balance sheets of the following hanks me they are not published in time for our issue; Constructor and Rio de Juneiro. SHIPPING NEWS	

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS. AUGUST 11.

Liverpool.—Ger lug Biliz; 206 tons; Auel; 60 ds; sundries to order.

CARDIFF - Fr ship Dnukerque; 2,987 tons; Moizan; 41 ds; enal to Wilson Sons & Co.

—Br bk Suzerafa; 625 tons; Winter; 93 ds; coal to order. San Francisco—Amer ship E. B. Sutton; 1,758 tons; Curtis; 81 ds wheat to order.

A UG. 12. ——Br bk Suzeraiu; 625 tons; Winter; 93 ds; coal to order.

Br Francisco—Amer ship E. B. Sulton; 1,758 tons; Curris;
81 fa ds wheat to order.

AUG. 12.

BALTMONER—Amer lug Glad Tidings; 626 tons; Roberts; 48

dc; sundries to Levering & Co.

AUG. 13.

RANGON-Br ship Flintshire: 1,226 tons; 98 dis; rice to Norton Megaw & Co.

Marko-Nor bk Lakme; 326 tons; Fandel 45 dis; salt to order.

Order. AUG. 15.

SUNDERLAND—Ital lik Ailde C: 789 tons: Isuardi; 70 ils; coil to Unito Menantil company.

Mossoko'—Ger Ing Diama; 370 tons; Vurbrodt; 18 ds; salt to order.

Rosanto-Norlig Suns; 328 tims; Olsen; 59 ils; wheat to Divivier & Co. AUG. 16,

Burnis Alres—Ger bk M. D. Rucker! 307 tons; Reihberg; 22 ils; sundries to onlet.

SANDS—The J. S. V. Hansen! 307 tons; Rasmissen: 5 ils kerosene in Walter, Illine & Co.

DEPARTURES OF FOREIGN PESSELS. AUGUST 12. PRA—Nor ling Pulanders; 300 tons; hallast.

ACOUNT' 13.

ACOUNT' 13.

ACOUNT' 13.

ACOUNT' 13.

Tanna—He may Pulamir 13. 223 tons; hullast.
hubders—Bi ship Adrawa 2.235 tons; Manno; hallast.
hubders—Bi ship Adrawa 2.235 tons; Manno; hallast.
hubders—Bi ship Adrawa 2.235 tons; Lake; hallast.
ACOUNT 13.
ha Tinni—He hip Roma Mary: 147 tons; Lake; hallast.
Marayana—Pint his Marain Citroffina; 204 tons; Castauheini sundues.
ACO: 15.
Baunanus—Amer hig Nat White; 331 tons; Elwell; hallast.
HAVI—Fit he Kollech Marain; Gottons Bruere; do.
Okuna—Bi his Politic of Wallas; 288 tons; Griffiths; do.
AUG: 16.
Bayranos—Nar his Tolonum Marain; 619 tons; Pedersen.

Barnanos.-Nur bk Johnune Marie; 619 tons; Pedersen bullast.

panisat.
VALPARAISO—Bi ship Allevien; 2,027 tors; Lannen; do.
Mossoro—Port Ing Tore Extersio; 270 tors, Sartos, do.
AUG. 12.
lpungue—Br ship Chencour; 2,489 tors; Webster; ballast.

CLEARED AND READ! FOR SEA.

New Brinsmick—Nor bk Ready Polks,
Barbanos—Br lik Ancroid, do
Plasadas—Br lik Forydise; do
New Zealann—Br ling Strathgryfie, do,
Pornamuco—Poli lik Claudina, similies.

-Br bk Suzernin, from Cardiff for Campanha, River Plate, put in here on the rath for regains.

put in here on the rith for regains.

On the 17th the signal station at Cape Fino telegraphed that a Norwegian hank name not given was in damper off Ponta Negra and lings went to her assistance. The crew are to ported to have come ashine in their own hoasts and the vessel is said in those gone down, hut no paramitar tanaptir.

On the night of the 18th a high light was seen off thr hos been heard of a state of the 18th a high light was seen off thr hos been heard of a desard on one of the industry at the said that an interest of the 18th and 18th

FREIGHTS AND CHARTERS,

The charters reported for the needs are Port ling You Estersia, Massaré and Rio and Nor ling Pres is, Maccio and Rio Casali, p.d. and Ger ling Bates, coal to Rio Guarde di Sul, no per ton, thence to Maccio and back to Rio Guarde sall, guo is

Freights-stranger:		
New York	agr perl	une.
New Orleans.	30¢ d	
London	258-308 011	ton
Liverpool	305 di	
Antwerp	203 do	,
Hamburg	208 (10	
Harre	as fes do	
Bordeaux	25 ds	
Marsrilles	25 de	
Trieste	tor di	
Genoa	20 les de	
United States, North	-215 6d	

VESSELS AFLOAT & L	OLDING NO		
		K KIO,	
reola	Grangemonth		
nnh M Low	Canlifi	13 May	
l nomin	Newport News	2 July	
lmirai	Saginaw		
masone	Newcastle	17 July	
rica	Ronen	7 July	
! ria	New York		
Barranca	Liverpuol	5 July	
ekrima	Pensacola		
lertha	Wasa	ոց Jame	
landen	Hamburg	2 June	
Tornelia Zmo	Caulift	15 July	
onductor	Newport News		
harles Loving	Richmont		
ango	Rosario		
ity of Yarmonth	Cardiff		
Priemlinn ig	Cardiff		
Onishurg	Cardift		
S. Lamenster	Cardifi		
ithla	Cardiff		
mor Tamborskjeleer	Clyde	8 July	
'ithi	Marseilles	17 Mar	
Ormen.	Rosario		
leary Suppleich	Rosario	25 June	
damlmarmig.	Rangoon		
lee tamaga	Cardiff		
lector	Rosario		
Ingh Ciran	Liverpool		
110	Liverpool	18 [me	
คละของท่า	Bordeaux	14 July	
, xx	Newcastle	17 July	
ahn Buyyan	Cauliff		
vlapa	London	29 June	
čeltov	Glasgow		
Jartan	Glasgow	14 July	
ar Sulleta	Marseilles	2 July	
cyland Brothers	Cardiff	15 July	
illy	Elsinore	17 June	
. Schepp.,	San Francisco	iá Jime	
orenzo	Cardiff		
Iargoret	Raucorn	13 May	
Iaria Luigio	Mauseilles	17 June	
lothikla	Cordift		ľ
Teromon Hall.	Liverpool		ľ
inrthmubria	Sunderland		ľ
lor' Wester.	London		
Prient	Barrow		ľ
assepariout	Shiehls	es June	ľ
rince Victor	Cardiff	1 July	
rimrose Hill	Dundee	4 July	

Still Water. Thela. Veritus White Wings.	Cardiff Liverpool Cardiff Baltimore	::
ARRIVALS OF FORKI	GN STRAMES	

WHEHR PROM CONSIGNED TO

DATE	NAME	WIRDERTH	CARGO
Ang 11	Ohio Gr	Bremen*	Sumbnes
11	Halley Br	New York	Criffee
	Thames Br	Southampton!	Estudious
	Magellin Bi	Lirrymol*	the
	Brésil Fr	Bouleaux'	du
	Dale Gennya Ital		thi
	Città de Gen'a 1tl		du
	S. Nienlas Gr	Hamburg*	itii
	Arlvanice Amer	New Ymk*	do
	Cavini Br	Porto Alegres	de
13	Russe Bi	Santus	l the
	Valparaise Gr	1lu	do
14	Malange Port	du	ulio .
14	louic Hr	London	thi
75.	Leibnitz Blg	Antir enr	do
	Coloma Fr	Harrer .	tin
	Britanunia Br	Valgraiso*	do
1.5	Mat. Buizzo Ital:	Rirei Plate*	do
	Phillias Dr	Santa Lucra	Ballast
	Napuli Ital	Gruog*	Sundnes
	Pluenix Br	Santa Lucia	Balliast
1.7	Petropolis Gr	Hamling	Smidnes
1 *	Verle Resaura Fr	Santos	thi
17	Biela Bi	New York	Cuffre
17	Herschel Br	Neir Orleans	da

Calling at intermediate ports

- anning at the		stante		
FOREIGN SAI	7.7.7	G VES	SELS IN	THE PORT O
aro Dr.	1.4.1	anteo,	AUGUST	17th, 1890,
NAME	TONS	AR- RIVED	WHERE	CONSUMER
American				
bk F P.Litchfiehl lik Edin, Plumey lng A. J. Bonner bk Neh Gibson.	(40 (40	July 1		Berla & C Taves, Allen & C Lettering & C Frias Herm & C
bg Alicebk Col warlo Sp E. B. Sinnin	920 1035 1758	6	Baltimore New York	Levering & C Berla & C Rut Flore Mill
hig Glad Tidings Augentine	623		Dallilliore,	Leveling & C
sp Margarida Ing G Lanara bg Srgalos Açores	162	July 18	Macán Rusario High seas	P. Bemanles & R In distress
Buitash				
sp Statligryfr sp Scatt Glens . spMagnriBal'yne	1001	20	Glasgone	Watson, R. & C Watson, R. & C A. Muir & C
sp Marr it Inglis. sp Mar. Le'hody	1548	July 7	Glasgory Glasgory	A. Mini & C A. Minir & C
bk Austria sp Crylon sp Tolujue	013	17	Cardiff	Mess Maritimes 11 C. Deans & C Wilson Sons & C
lik Paleimo bk F, L. Cann	900	13	Bunnsunk	W.Guimarães &C W.Guimarães &C

W. Guinnaies, &C. Monteio, &F. W. Watson, R. &C. Monteio, &F. W. Watson, R. &C. Cent., Faz. R. &C. Cent., Faz. R. &C. Cent., Faz. R. &C. Guinnaies, &C. G 18 Innostrick
18 Cardiff
12 Cardiff
20 Mobile
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28 Cardif French sp. Rail Postel. 1086 Int. 21 Bonlegue... hk Sarz, Bonlet. 645 July 12 Rouge... hk Salzair. 644 ja Rouge... sp. Dunkerque... 2987 Aug. (1 Caulid... Avenin, D. & C Duvirier & C Durivier & C Wilson Sons & C Dutch lik Paladin...... 337 July 17 Hamburg. II. Stoliz & C

bk Eliz. Aluens.	396, Aug. 10	S. Niculas	Phipps Bros. & C
hig Blitz	206 11	Lirerpool.	To only
Ing Diana	370 15	Musson6	To ouler
bk M. D. Rucker		Bs Aires	To other
Halian	371	Di Hiles	To orner ,
bk Gaspain	473 Inte 17	Marseilles	Alliança Mill
bk Candida	114 10	Marseilles.	Principal atili
bk Adele C	-0- A	Than actifics.	10 diarr
	700 Mig. 15	Sunderland	Uniño Mercantil
Nativegran			
hk Dominion	253 July 8	Mont'video	Frins Herm & C
lig Rio	170, 13	Bs Aires	Moinly Flom
lik Sylphide	101 18	Glasenav	J. C. Pacheco &C
lik China	730 10	Neircasde	J. C. Tacheco KC
hk Ponteemvo	526 10	AL LT	10 maer
bk Fremiden		Blomb	F P. Passos
bk Fremnden	301 21	Antwerp	lameys & C
hk Nordstjernen.	352 31	Maismiles	Avenier, D. & C
lug Praccis	200 Aug E	Coana mth	I. C. Pacheco & C

311 July 18 Marseilles . To order

STOCK AND SHARE LIST.

August 16th. 1890

*			GOVERNMEN'	T BOND	S,	· · · · · · · · · · · · · · · · · · ·		The broken transfer over the	-	BANKS	Augu	st 1	6th.,	1890.
Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations	Capitai	Capital paid up	Reserve fund	Naue	Dividend paid	Nom.	Last sale	Closing quotations
381,521,700\$ 119,600 18,017,500	Jan July do	5 4 6	Apolicesdo	200\$—1,000\$ 1,000\$	960\$000 1,145 900	g/io\$000—				RIO DE JANEIRO		_		,
31,632,500	Apr Oct. Quarterly do	4 1/6 1	do 1879 do 1889	1,000 500-1,000	1,105 000 97 %	1,145 000	10,0110,010.\$ 1,011-,600 5,011-,000	3,926,400\$ 100,000 500,000 800,000	84,943	Agricola do Brazil Alliança do Brazil Auxiliar do 2 series	fi non	20	120\$000	l <u>.</u> ≡.
			DEBENT	URES.			M 10,000,000 100,100,000	M2,500,000 33,000,100 29,282,600		do 2 series. Brasilianische Brazil do 2 series Classes Laboriosas.	10 000-July 90 3 0:0-July 90	200	295 000 149 000	294 000—297 000 150 000—153 000
Present A mount	Interest puyable	Rate %	Companies RAILWAYS	Noutinal value	Lust sale	Closing qualitious	3,000,000 4,1111,000 12,1100,000 20,000,000	901,000 410,000 4,817,400 10,000,000	42,882	Classes Laboriosas			120 000	118 000—120 000
* 1,300,000\$ 1,500,000 1,133,200 15,167,000	May - Nov. do Jan July Apr Oct. do	8 614 614 614	Bragantina Campos and Carangola Juiz de Fôra and Piau		195\$ 187 191	=	t,0001,800 20,010,000	5,100,000 1,000,600 12,000,600 1,60%,000	2, 205,000	Commerciodo	10 000 - July 90		193 000 102 000 250 000 65 500	100 000 - 250 000 63 000- 67 000
£3,049,610 209,900 360,800	Jan July Apr Oct.	5-6 5-7	do gold	₹50 £11 5 50	500 87 84 11/11	190\$000 92 000	\$0,00 (,100 1,00 (,100 1,00 (,100 1,10 (,100	31,416 280 925,080 199,310 1,000,000	71,534 91,174 22,000	Credito Commercial Credito Mercontil	9 0-July 90	100	155 000	156 000-158 000
360,800 £1,125,000 1,600,000 £137,100 6,679,800	Apr. — Oct. Jan. — July Feb. — Aug. Jan. — July Mar. — Sept.	7 5 7 6	Rio das Flores Sapucahy S. Isabel do Rio Pieto do gold	£20 700 650	34 "/ _n 93 "/ _n 169 192 440	=	20,0 m,000 5,110 m	2,500,000 234,540 1,989 540 4,654,550	590,127 1,010,000	do 2 series lo cumm dep Depositos e Descontos	5 %—July 90 5 %—July 90 5 %—July 90		72 000 278 000	70 000
6,679,800 £177,450 650,000	Jan July	6 7	Sorreabana gold do gold União Virlenciana TRAMWAYS	£50	89 54 111, 500 140	89 °i-92 °n	\$1,000,000 100; 19,000 2,519,000 1,019,000	(500,000 50,000,000 250,000 100,000	684,538	English, Limited Estados Unidos do Brazil Federal do Brazil Flummense	8x-May 90		111 000	111 000-112 000
£787,500 431,553 797,500 £56,250	Jan July do do Feb Aug.	5 6 7 6	Cant e Viação Fluminense. Carris Urbanos	£20 5011 100 £20	168 490 107 % 198		10,100,000 B,100,000	1,000,000 6,000,000 1,594,160	1,070,1100	Franco Brazileiro	a non-lulu no	200	43 0m0 210 000	42 000
240,000 250,000 278,000	Feb.—Ang. Apr.—Oct. Jan.—July do	7 8 6!4	S. Paulo and S. Amaro Villa Isabel	200	198	=	20,+00 1,000 \$1,250, 000 2,000,000 1,000,000	709, 920 6,000,000 (625,001) 2,000,000	79,986 £401,000 60,010	London & Brazilian, Lmted. Mercantil dus Varegistas	85-Ap1. 90	60	167 000 112 000 210 000	
1,377,300	May -Nov JunDec.	7	SHIPPING Ferry Lloyd Brazileiro CBNTRALSUGAR FACTORIES	1011	10011/1,	=	90 1000,0110 5,000 1,0001 1,000,1001	200,000 26,991,060 100,000 200,000	500,000	Mintuo. Nacional do Bazil (gold). Operarios Puvu		1 1	4 00n 92 000	91 500— 92 500
203,000 1,500,000 784,000	Apr -Oci. JanJuly MaiSept	814 6 614	Quissama Rio Branco MILLS.	200	180 192 169		3,000,000 1,000,000 10,000,000 2,000,000	3,0111,1100 5114, 1011 10,0111,0011 2,000,000	4,320 4,002,218 203,904	Rio de Janeiro Rural e Hypothecario Sociedade Bancaria	12 100~ luly 90	200	114 000 50 000 350 000 186 000	36n 000
2,000,000 96,000 400,000 1,138,600	Feb.—Ang Jun.—July May—Nov Apr —Oct	7 8 7 7	Alliurga Bribery Bom Fim. Brazil Industrial	200	202 5		20,100,001 10,390,010	5,833,340 3,008,980	91,521	Sul-Americano	2 100- I HIV QC	60	73 000 212 000	72 500 — 74 000 213 000 —
743,000 588,000 600,000	do do Jan. — July	7 7 6	Carioca Confiarça Industrial Industrial Mineira Petropolitana	£200	210 200 192		10,122,640\$	750,000		Credito Real S. Panlo do 2 series do comm dep	6 % - fulv or	5110	61\$000 26 500 28 100	61\$000 30 000
300,000 308,000 1,000,000	Jan. —July do June—Dec	7 614 616	Rink S. Christovão	201	195		1,900,000 10,009,900 501,000	1,001,000	511,0011 750,1100	do comm dep			126 000 230 000 52 000 60 000	*20\$000—122 000 60 000
350,000 226,900	May-Nov MarSept JanJuly	7 7	S. Luzaro S. Peilin de Alcantara MINES S. Jeronymo (cual)	100	193	=	10,100,000 24,000,000 3,000,000 3,500,000	5,000,000 4,950,000 300,000	75,000	Credito Real Minas	2 con_fuly or	40	210 000 68 000	70 000
200,000 £200,000	MarSept Apr Oct.	8 74	Architectonica.	£50	80		2,000,000 5,000,000	1,000,000 200,000 1,001,000	181,365	Minas Genres Territorial, do do 2 series Credito Real, R. G. do Sul	12 °0—July 90 15 000—July 90 3 000—July 90	200 1 40 20	425 000	
150,000 ga,000 £562,500 498,800 1,600,200	Feb, —Ang Jan, —July do do	- 8 5 6	Constructora Elevador e Fah. de Chumb Empreza de Obras Publicas Docas D Pedro II. Ind. Lav. e Col. Macahé		165	=				SHIPPII	NG.			<u> </u>
£130,000 266,000 600,000	Mar.—Sep May—Nov do Jan.—July	6 8	Lavoura, Ind & Colon Melhoramentos U. de Nicti	£20	 185		Capital	Capitat paid up	Reserve Invol	Contpanies	Dividend poid	Vouiual value	Last sale	Closing quotations
300,000 300,000	Apı, —Oct. Mar. —Sep Apr. —Oct.	t. 8	Nacional de Oleos	200	100 130 103	5011	£625,000 20,000,000\$	£303,23715 2,000,000\$	£ 50,000	Amazon Steam Navigation Lloyd Brazileira	July 90	£12.10 s 200\$	97\$500 173 000 70 000	170\$000 174\$000
7)	Juterist	Ret	НҮРОТНЕСА	NRY NOT	7		673,400	675,400	·	S. João da Barra e Campos.	7 ∞∞—July 89	200	125 000	
Present Amount	payable		Bauks	value	Last sule	Closing quotations		Capitai	Beserve	INSURAN		Nominal	Last	
645,200 13,726,000 4,897,400	I Jan. — Jiii	,	Brazil Credito Real do Brazil Ilo gold Credito Real de S. Paulo.	£11 5 5	100 ⁰ 6 90 100≨000 90 ⁰ 0	90 60-	Capitul	paul up	fund	Companies	paid	value	sale	Closing quotations
4,897,400 4,617,800 8,000 6,363,800 1,050,000	May-No	v	1	100	90% 86	87 00	2,600,000 2,600,000 3,600,000 1,000,000\$	2 no jono \$ 750 jinio 200 jana 200 jana	31,502	Alhança Argos Fluminense Atalaia Bonança	1 000 - Jun. 90	20\$ 250 10 20	19\$000 350 000 9 500 10 000	9\$500
			RAILW				4,000,000 4,000,000 2,500,000 4,000,000	200,000 520,000 250,000 200,000	216,757	Fisleholde	2 000-Jan. 90 8 000-July 90 9 000-Jan. 90 4 000-July 90	20 125 100 20	31 000 180 000 140 000 50 000	=
Capitul	Capitul paid up	Reserve fund	Companies	Dividend publ	Nontenal milne	Lust sale Closing quotations		1997,000 400,000 100,000 200,000	360,000 27,280	Imlemizadora Integridade	1 500—Jan. go 10 000—July go 1 100—Jan go	211 100 10	12 000 130 000 9 000 18 000	52\$000 — 55 000
12,000,000\$ 4,000,000 50,000,000	1,813,000\$ 800,000 50,000,000	23,667 461,256	Bahia and Minas	 11\$000→}nly 8 2 150 - Ang. 0 	£22. 105 1		5, 100,010 5,100,010 1,100,010	730,000 254,0110 110,0110		Nova Permanente Previdente Prospendale Umao Com dos Varegistas. Vigitancia	3 000—July 89 2 000—July 90 4 000—July 90	30 20 20	16 500 40 000	=
12,000,000 290,000 3,000,000	12,000.000 290,000 600,000	94,0,6	Macahé and Campos Maricá Monte Claros	3 000 - July 8	2011 1 2011 40	79 000 79\$000 79\$500 45 000	2, 100,000	2110 0110	15463 [TRAMW		10	9 500	
3,000,000	600,000 2,670,000 450,000 600,000	200,468	do 2 series	. 6 000 - Apr. 9 . 7 % - Jun. 9 . 7 % - Jun. 9	511	70 000	Capital	Capital paid ap	Reserve Intid	Companies	Dividend paid	Vomistal value	Last sale	Closing quotatious
830,000 10,665,000	729,800	62,412	do subsidimies . Rin das Flores	6 000-May 8 8 000-July 9	9 200 1 0 200 3	80 000	5,400,000\$ 9,700,000 \$10,000	5, ;no,non\$		Carris Urbanos	4\$500-July 90 3 500-July 90	200\$	250\$00n	
30,000,000	5,000,000 12,000,000 5,200,000	::	Sapucally	2 000-July 9	200 3	54 000	1,410,000	8m,100 6m,000 4,010,000	84,186 fo.com	Pernambuca	4 100 - July 90 5 100 - July 90 15 100 - July 90	100 200 200	298 000	
10,000,000 12,000,000 2,600,000 5,000,000	2,400,000 1,180,173 2,000,000	38,816	do prelongation. Sul Paulista. Theresopolis. União Valenciana Viação Central do Brazil.	616 0a - Feb. 8	40	68 000 68 000 69 000				MISCELLAI	NEOUS.			
			MIL				Capital	Capital public	Reserve fund	Companies	Dividend pant	Vonnius l milhe	Last sale	Closing quotations
	paid up	Reserve	Companies	Divintend part — July 9	value	Last closing quotations	400,000\$ 800,000	400,000\$ 8(11),000 7,000,000		Agre, Coloniz, de Vassouras Agre, S. Sebastião Cant, e Viação Plumineuse	 +\$000 — July 90	200\$ 200	198\$100	
2,403,0000 400,000 3,000,000 3 10,000	2,400,000.\$ 400,000 3,000,000 300,000	63,278 562	Bom Fim. Brazil Industrial Brazileira	S\$000 - July 9 8 000 - Aug. 9	900 2 0 200 2 0 200 2	15 ono 17 ono 00 ono	7,000,000 768,400 1,500,000 300,000	708, 400 300, 000	20,00⊓≸ 3,947	Carriagens Fliminense Commercio e Lavonra Commercio e Industria	10 000—July 90 3 000—July 90	200 200 40 2110	200 000 38 000 200 000	
1,000,000 1,200,000 2,400,000	1,000,000 600,000 300,000 480,000	72,964	do a series	12 000 July 9 6 500 July 9 1 400 July 9	0 140 1 0 60	40 000	150,000 200,000 10,000,000	129,000 120,000 22,200 4,500,000		Cordenlha. Elevador e Fabr. de Chumbo do 2 series. Empreza de Obras Publicas.	4 10-July 90	200 200 40 200	205 000 335 000	
250,000 600,000 200,000	80,000 250,000 600,000 155,640	9,092	D. Isabel		200 2 140	20 000	20,00,000 2,100,000 220,000	550,000 4,000,000 1,000,000 220,000	220,000	do 2 series Evoneas Fluminense Ind. Lv. e Viação de Macabé Industrial Flum. (Kiosques)	7½ % — July 90 8 1100 – July 90	40 49 100 50	96 000 50 000 100 000 47 000	50\$000— 52 000
202,030 403,000 4,000,000 3,000,000	375,000 400,000 4,000,000 600,000	32,000	Nacional de Seda Páo Giande	12 000— July 9	200 2 0 200 2	20 000 20 000 70 000 80 000	2,600,000 1,200,000 400,000	2,101,000 1,200,000 200,000 40,100	' ::	Nacional de Oleos Nova Industriado 2 series	8 000 - July 90 July 90	200 200 210 40	::	
1,200,000	1,000,000 600,000 348,000	227,301 19,377	S. Christovãodo 2 series	7 500—July 8	8 200 D 200 2 D 180	10 000	7,000,000 1,000,000 650,000	7,000,000 600,000 470,000 400,000	::	Phosphato de Cal	8 000-Apr, 90 6 000-Jan, 90 2 500-July 90	120 120	\$5 000 160 000 55 000	60 coo
1,750,000	550,000 351,000 700,000	31,718	do series	Lio goo Tuly o	160 200 40	10 000	2,000,000 1,926,000 4,800,000	1,926,000 1,200,000 180,000	40,506	Salicamento do Rio	2 500 – July 90 7 500 – July 90 	40 200 100 5	208 000	
850,000 280,000	280,000	26,445 518	S: Pedro de Alcantara União Industrial	- Aug. 90 7 000-Jan. 9			300,000	300,000	# √	Torrens BrazileiraUnião		40 200	31 000 54' 000 240 000	34 000 — 55 000

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